

**TOWNSHIP OF LOWER MERION**  
***Finance Committee***  
**Issue Briefing**

**Topic:** Real Estate Tax Duplicate

**Prepared By:** Eric Traub, Chief Financial Officer

**Date:** January 10, 2020

**I. Action To Be Considered By The Board:**

Authorize the transmittal of the 2020 Real Estate Tax Duplicate to the Tax Collector for collection.

**II. Why This Issue Requires Board Consideration:**

In accordance with the First Class Township Code, the Board of Commissioners must authorize this action annually.

**III. Current Policy Or Practice (If Applicable):**

This is an administrative action that has been authorized by the Board of Commissioners annually.

**IV. Other Relevant Background Information:**

The Township has received the 2020 Real Estate Tax Duplicate amount from the Montgomery County Board of Assessment. The following table shows the total taxable assessed value in comparison to prior years.

Year	Assessed Value	\$ Change	% Change
2016	\$ 7,532,920,959	\$ 41,294,280	0.55%
2017	\$ 7,568,106,739	\$ 35,185,780	0.47%
2018	\$ 7,614,127,299	\$ 46,020,560	0.61%
2019	\$ 7,644,986,789	\$ 30,859,490	0.41%
2020	\$ 7,662,967,859	\$ 17,981,070	0.24%

**V. Impact On Township Finances:**

This action allows the Township to proceed with its annual real estate tax billing anticipated to be mailed on or about January 31, 2020.

**VI. Staff Recommendation:**

Staff recommends approval at the January 15, 2020, Board of Commissioners meeting.